

Schroder International Selection Fund

QEP Global Active Value

C Accumulation EUR Share Class

Fund Launch Date

29 October 2004

Total Fund Size (Million)

USD 1.903,1

Share Price End of Month (EUR)

177,58

Total number of holdings

734

Benchmark

MSCI World - Net Return

Fund Manager

QEP Investment Team

Managed fund since

29 October 2004

Essential Statistics over 3 years

	Fund	Benchmark
Annual Volatility (%)	11,3	11,5
Alpha (%)	1,0	---
Beta	0,9	---
Information Ratio	-0,3	---
Sharpe Ratio	1,6	1,7
Predicted Tracking Error (%)	1,8	---

The above ratios are based on bid to bid price based performance data.

Financial Ratios

	Fund	Benchmark
P/Book Value	1,9	2,4
P/E Ratio	15,5	19,7
Predicted P/E Ratio	15,4	18,2
ROE (%)	18,7	16,5
Dividend Yield (%)	2,8	2,2
3 Year Earnings Growth (%)	11,3	14,0

These financial ratios refer to the average of the equity holdings contained in the fund's portfolio and in the benchmark (if mentioned) respectively.

Investment Objective and Policy

To provide a total return primarily through active investment in a diversified value style biased portfolio of equity and equity related securities of companies worldwide.

Risk Considerations

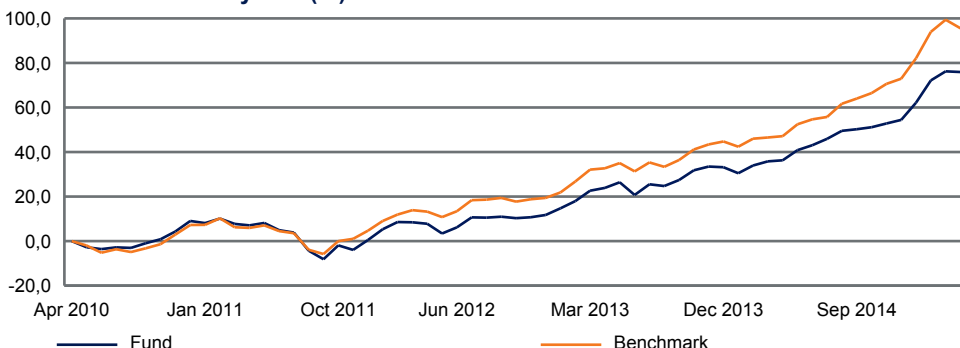
Investments in equities are subject to market risk and, potentially, to currency exchange rate risk. This fund may use financial derivative instruments as a part of the investment process. This may increase the fund's price volatility by amplifying market events.

Performance Analysis

Performance (%)	1 month	3 months	6 months	YTD	1 year	3 years	5 years	10 years
Fund	-0,2	8,5	16,4	13,9	29,1	63,2	75,9	110,1
Benchmark	-1,9	7,4	17,5	13,1	32,9	72,7	95,6	123,8
Relative Performance	1,7	1,1	-1,1	0,8	-3,8	-9,5	-19,7	-13,7

Annual Performance (%)	2014	2013	2012	2011	2010
Fund	15,9	19,2	11,2	-7,8	23,4
Benchmark	19,5	21,2	14,0	-2,4	19,4
Relative Performance	-3,6	-2,0	-2,9	-5,4	4,1

Performance over 5 years (%)



Past performance is no indication of future fund performance. This depends on the trends in markets, investment returns and exchange rates (if relevant), and how successful the asset manager is in implementing the investment policy. The performance shown does not take account of any commissions and costs charged when subscribing and redeeming units. Prices of shares and the income from them may fall as well as rise and investors may not get back the amount originally invested.

All fund performance data are on a NAV to NAV basis, net income reinvested. Data is not available for the time periods with no % growth stated. In case a share class is created after the fund's launch date, a simulated past performance is used, based upon the performance of an existing share class within the fund, taking into account the difference in the ongoing charges and the portfolio transaction costs, and including the impact of any performance fees if applicable.

Some performance differences between the fund and the benchmark may arise because the fund performance is calculated at a different valuation point from the benchmark.

Source: Schroders



Morningstar Ratings are sourced from Morningstar.



Schroders

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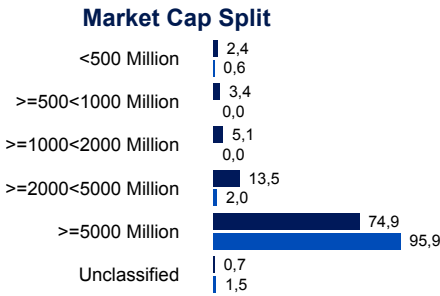
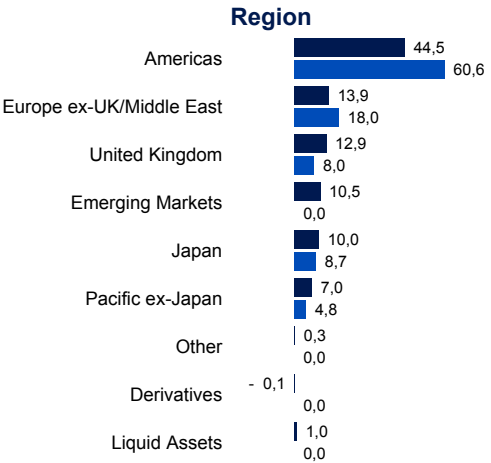
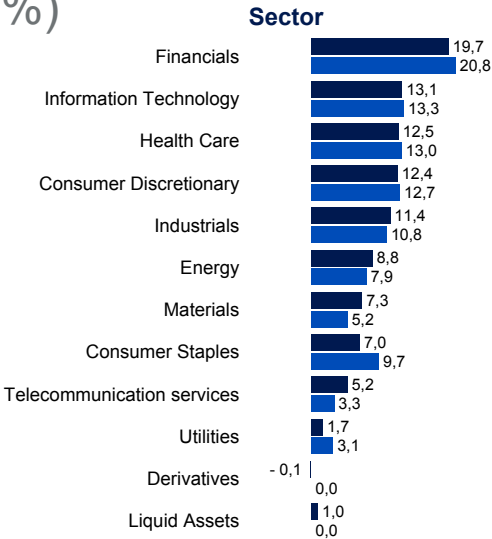
Asset Allocation (%)

Fund

Benchmark

The commitment linked to the equity index futures contracts, if present, is deducted from cash.

Source: Schroders



Information

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	Accumulation
Bloomberg	SCHGVCE:LX
Reuters	LU0248173931.LUF
ISIN	LU0248173931
Valorennummer	2485794
Wertpapierkennnummer	A0JJ04
Fund Base Currency	USD
Dealing Frequency	Daily (13:00 CET)
Ongoing Charges (latest available)	1,32 %
Minimum Investment Amount	EUR 500 000 or USD 500 000 or their near equivalent in any other freely convertible currency. The minimum subscription amount may be waived at the Directors' discretion.

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